

Message Text

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12

ORIGIN TRSE-00

INFO OCT-01 ISO-00 IO-13 FEA-01 AGR-05 CEA-01 CIAE-00

COME-00 DODE-00 EB-07 FRB-03 H-02 INR-07 INT-05 L-03

LAB-04 NSAE-00 NSC-05 PA-01 AID-05 CIEP-01 SS-15

STR-04 ITC-01 USIA-06 PRS-01 SP-02 OMB-01 AF-08

ARA-06 EA-07 EUR-12 NEA-10 /137 R

DRAFTED BY TREASURY:RHARLOW:JVM

APPROVED BY EB/OT/TA:DJDUNFORD

TREASURY:OTP:EGREENE

USIMF:LOHMANN (SUBS.)

AF/S:WEATON

EB/IFD/OMA:CCUNDIFF

----- 123825

R 132225Z AUG 76

FM SECSTATE WASHDC

TO AMEMBASSY PRETORIA

INFO USMISSION GENEVA

AMEMBASSY ROME

AMEMBASSY BRASILIA

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E.O. 11652: N/A

TAGS:ETRD, GATT, SF, IMF

SUBJ T: SOUTH AFRICAN IMF DRAWING AND IMPORT DEPOSIT
SCHEME (IDS)

REF: STATE 196773

1. PROPOSED NEW STAND-BY ARRANGEMENT FOR SDR 152 MILLION
(\$174 MILLION) WAS APPROVED BY IMF AUGUST 6. THIS
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REPRESENTS REMAINDER OF NEWLY ENLARGED FIRST CREDIT

TRANCHE PLUS ENTIRE SECOND TRANCHE. SEVERAL EXECUTIVE DIRECTORS CRITICIZED IDS BUT WERE UNWILLING TO TAKE FURTHER ACTION IN VIEW OF SAG COMMITMENT TO ABOLISH SCHEME BY FEBRUARY 2, 1977.

2. U.S. EXECUTIVE DIRECTOR WAS SHARPLY CRITICAL OF IDS AS INCONSISTENT WITH SAG COMMITMENT MADE AS PART OF JANUARY 21, 1976, FIRST CREDIT TRANCHE DRAWING NOT TO IMPOSE NEW RESTRAINTS ON TRADE. U.S. WAS UNABLE TO OBTAIN SUPPORT FOR PROPOSAL TO RESTRUCTURE DRAWING SCHEDULE SO MORE OF FUNDS WOULD BE WITHHELD UNTIL AFTER PROMISED END OF IDS.

3. AS PART OF NEW ARRANGEMENT SAG QUOTE INTENDS NOT TO INTRODUCE ANY MULTIPLE CURRENCY PRACTICES OR RESTRICTIONS ON PAYMENTS AND TRANSFERS FOR CURRENT INTERNATIONAL TRANSACTIONS OR IMPOSE NEW, OR INTENSIFY EXISTING, RESTRICTIONS ON IMPORTS FOR BALANCE OF PAYMENTS PURPOSES WITHOUT PRIOR CONSULTATION WITH THE FUND
END QUOTE. ROBINSON

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: IMPORTS, ECONOMIC PROGRAMS, FOREIGN TRADE
Control Number: n/a
Copy: SINGLE
Draft Date: 13 AUG 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE202108
Document Source: CORE
Document Unique ID: 00
Drafter: RHARLOW:JVM
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760313-0214
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760854/aaaabutk.tel
Line Count: 81
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 STATE 196773
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 11 MAY 2004
Review Event:
Review Exemptions: n/a
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Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

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Review Transfer Date:
Review Withdrawn Fields: n/a
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Status: NATIVE
Subject: E T: SOUTH AFRICAN IMF DRAWING AND IMPORT DEPOSIT SCHEME (IDS)
TAGS: ETRD, SF, GATT, IMF
To: PRETORIA
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006